

Success Story

RICHMOND DISTRICT OFFICE

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Joshua Wilton House: Historic "Old Town" Appeal and Four Star Service spells SUCCESS



One of Virginia's finest inns and restaurants, the historic *Joshua Wilton House* can be found in "Old Town" Harrisonburg, Virginia, in the heart of the Shenandoah Valley. This Inn features five rooms furnished with restored period antiques and reproductions and a restaurant serving award winning meals that change with the seasons.

Joshua Wilton, the original owner and builder of the house, was born in England and raised in Canada. He was the President of the First Virginia Bank and a pillar of the community. He was also instrumental in bringing electricity to the Harrisonburg area of the Shenandoah Valley. In 1888 Mr. Wilton completed the construction of the house for his family and it included hand carved mantels and faux-marble slate fireplaces. Today his portrait still hangs in the front foyer. The Wilton family occupied the home for about 40 years and in the 1970's the house served as the TKE fraternity house until it was sold and converted into apartments. In 1986 restoration work began to bring the House back to its original grandeur while adding a restaurant kitchen, sunroom and brick patio. The Joshua Wilton House Inn and Restaurant opened for business in May of 1988 on the one-hundredth anniversary of the house's construction. Over the last 20 years it has served as a fine dining restaurant and bed and breakfast; the first of its kind in Harrisonburg.

Ann Marie Coe, Mark Newsome and Sean Pugh first came to the Shenandoah Valley to attend James Madison University. After graduating from JMU Ann Marie began a six year career as a special education teacher while Sean and Mark pursued careers at the Joshua Wilton House. Then, in 2001, Ann Marie & Mark began to explore the possibility of developing a new restaurant in the area and were directed to the local SCORE office for help. There they met with a counselor, who in turn brought them to the JMU SBDC for intensive business planning. The couple had an excellent background in the restaurant business; Mark was an Executive Chef and Ann Marie had worked as innkeeper and host at the Joshua Wilton House.

The Service Corps of Retired Executives (SCORE) and the Small Business Development Centers are both SBA resource partners dedicated to entrepreneur education and training. There are 10 SCORE Chapters and 30 SBDC centers located in Virginia.

Throughout 2002 and 2003, Anne Marie and Mark worked with the SBDC to turn dreams of owning their own restaurant into reality by first developing a business plan. The SBDC connected them with the Economic Development and Downtown Renaissance offices in Harrisonburg as well as several lenders. Several locations in the area were considered and tested for feasibility as their business plan was continuously revised and updated. At the end of 2003 the owner of the *Joshua Wilton House* decided to sell and they were in an excellent position to take advantage of the opportunity. At this juncture they decided to ask Sean Pugh, General Manager of the Inn, to join them in this venture.

In 2004 they successfully acquired the business and property with the help of a loan from Rockingham National Bank and a SBA 504 Certified Development Company (CDC) Loan for the building and land. The Certified Development Company Loan Program is a long-term financing tool for economic development within a community. The program provides growing businesses with fixed-rate financing for major fixed assets, such as land and buildings with an emphasis on job creation and economic development for the community.

Since the business acquisition the new owners have continued the tradition of old world charm and four star services, with locally grown food that has always been the Joshua Wilton House trademark. Mark stated recently that "it's nice to make these relationships in your local community and it keeps the local economy going as well." In addition he said, "From an economic standpoint and a community standpoint we have a great area here for local produce. We get locally-raised chickens, eggs, beef and pork; it's a great farming area. I couldn't be in a better place, the quality is the best."

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